FAROUK AUCTION

Cairo, Egypt

FEBRUARY 24th to MARCH 6th, 1954

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The Egyptian Government has announced the sale of the coin collection of former King Farouk, to be held in CAIRO on the above given dates. The coins have been catalogued by Baldwin of London, and a limited number of catalogues can be supplied at a charge of One Pound, Ten Shillings, plus airmail postage.

IT IS MY INTENTION TO ATTEND THE AUCTION IN PERSON, AND I AM PREPARED TO REPRESENT INDIVIDUAL COLLECTORS WHO ARE INTERESTED IN SPECIFIC SERIES OF COINS AND PAPER MONEY.

In other words, I will contract to represent ONE collector only in the purchase of EACH SERIES OF U. S. coins; another collector interested in FOREIGN COINS of each country; another in buying OBSIDIONAL COINS; another on ODD AND CURIOUS MONEY, etc., on all other series of all countries.

Because of my familiarity with this collection, both from seeing it and from supplying many of the specimens in the sale, I am able to advise you properly concerning approximate values and selling prices. PLEASE NOTE (as you will if you order a catalogue) that this sale will consist of LARGE LOTS OF COINS IN EACH SERIES, and not individual pieces (with few exceptions). This makes it highly advisable that the lots be seen before bidding, and I am prepared to do this, advising my clients by cable or phone.

PLEASE CONTACT ME IMMEDIATELY IF YOU ARE INTERESTED IN MY SERVICES, AS THERE ARE MANY LEGAL QUESTIONS, WITH FINANCING, CLEARANCES AND OTHER PROBLEMS INVOLVED.

HANS M. F. SCHULMAN

545 Fifth Avenue New York 17, N. Y.

Phone Vanderbilt 6-3145 Cable NUMISMATICS, New York

Sunday May 1, 1964

Dear Hans: This has been a busy week and lots to report. Having been away the correspondence naturally accumulated and I finally got Adele to come in and help so we are in pretty fair shape now. Then the Bid sheets are coming in fairly good and they have all been entered. Too soon to make any report on the sale but so far it looks pretty good. Will write you at the end of the week.

Attended Steele's sale Friday night and yesterday afternoon. The prices were spotty on the foreign. There buyers were bidding for customers the bidding was brisk, where the book got the lot as a dealer was buying for himself the prices were low. I bought a few lots for stock and got all the lots that Joe wanted but have a story to tell you about that when you get back. I no longer trust Bert H. I have he was vindictive but never realized how much every since you wrote him that Ms and not like Joe he has brought the subject up anytime he is in explaining that Joe snubbed him and he doesn't know why. Too long a story to tell but remind me to tell you later.

The Steele boys as usual got away with murder by moulding the book and the auctioneering but I went to Joe before the sale and told him very frankly that as long as my pencil was up I was bidding and that when it went down I was through and his usual stunt of running up two, two, five dollars and then giving it to a bidder would NOT work with me and I will bet they didn't try it with me but bought now they got away with it with others. I'll tell you the long story. The miss started at around $5000, they bid, then was a lull in the room and he stood clear from bidding for the pieces. The bidding went on up to $7000. I truly believe they had a legitimate bid on the books for Friday. Then, instead of jumping it to $8000, she says $1,000. The man stood up and protested. She was caught with his pants down because he had no other bid over the $7,0 so the only thing he could do was award it to the guy for the $1. There has been a lot of controversy over the book, the details of which I do not know but will tell you about when I see you.

Charles pulled a little stunt on me I didn't like. He called me Thursday, said he had a few Bids for the Stray sale and that he and pat would be out of town and would I mind. I agreed since I would be there anyway. He gave me a few small bids (one well larger) all one low to not anything) and one other and for a buyer whose name I have forgotten. Then on Friday morning he called me and wanted to give me two lots more for two different customers. Then one of these was for a lot way at the end of the Saturday sale I told him that I would be there for the foreign but could not sit two and a half or three hours just for one lot but that I would have somebody handle the bid for me. I did and got the lot for a little over half what the customer was willing to pay! Strange, isn't it. When the sale of the foreign gold started Friday night who do you suppose had a full page of important bids for Charles.....Herbert Erlanger. He and Jack Salter appeared to have most of the important foreign bids and between them bought quite a bit of the better pieces. Charles is still to get

Antoinette was in yesterday and I just talked to her. Looks well and says she is fine but misses you very much and wishes you would get home. To that I heartily endorse.

You had sent several notes about the packages but Helen is so secretive about everything that I really do not know anything about them. If you have written anything about other matters I have not seen anything about it. Others matters than the packages are the more important and we hope to hear good news from you soon.

Do not worry about you Dad. I didded have a little but his last letter showed to improvement and I think he is no longer trying to write his will.

On the Alaska Gold matter, Tom can have $20.-24% but we should get five than 10%. I do wish I had a copy of your letter of April 20. However, your letter does not provide that $800 and that should be satisfied. I am writing Hansen in Santiago that we should be interested in the Mexico 8 Real 1693 Cat. Page 331 and asking for his price. This is a nice coin and we can sell it I am sure. He also had interested in the Trade 8 Reals 1732-414 which we had from my own collection in 1955 and I doubt if we could make a penny on them.

I have noted with interests that the Ex Bk did on two lots of 8 reals in our sale. I was never sure whether they collected these or just gold. I picked up a nice lot of US in Milwaukee but have not had a chance to envelope them yet. Also got one in the sale.

Joe St says he is going to Cuba and Mexico shortly. Also announced that they will have the greatest sale of US ever held. What this all adds up to I do not know and it may be mostly talk. However, he wanted to know where to stay in Havana and Mex City so he may be taking a vacation and combining business.

Have the copy of letter from Rocca and will see what I can find to offer him. Don't think we have much in rarities in his field except possible the 100 franc pieces.

Will write Xavier tomorrow. I am concerned about the October sale but it may be like the May. We didn't think we would have enough and I scraped the barrel and then ended up by having too much. Haven't heard from Rumbel but wrote him again and will phone him in another week or two if no word. Writing Pradeau tomorrow.

Have many requests for lots or parts of lots from Cairo sale and telling all that we will advise them when you return.

On the Nemab matter. I made some inquiry and, as I expected, it is necessary to know more about what he has to offer. Is he offering finished stone, what is the quality, what is the price, can they see samples etc. This is a field for experts. I will send the letter to Mr. Hill but am sure he will want the same information.

Don't want to bother you with office matters as there isn't much can be done until you return but something will have to be done sooner or later. M. is the most contemptable person I have ever seen in my 59 years. She just don't get along with anyone. I never go to any coin meeting or meet any group of collectors that someone doesn't make some remark. Yesterday for instance Tom Mass told me that he had been in one day while I was in Milwaukee. He asked if Mr. Gibbs was in and she replied " You don't see him in you". Thinking that she might have misunderstood his question, he asked her if I was over in my own office or out for lunch and she replied" He is out of town and I don't know when he will be back" (a deliberate lie as she knew exactly when I would be here). Then he asked if he could see a few lots from the May auction and she said" No you can't..they are all locked up". Hans, if this was an isolated case it would not matter but it is universal. Even people on the floor whose names I do not know have stopped me in the hall and asked what is the matter with that woman in the a because her voice is so high and shrill they can hear her all over the floor.

Haven't talked to Money or Morris since the death of her father but Morris did the auction books and has promised to help. I loaned Don Nismatec $100 from my own funds as he needed the money. He is to pay me back after our auction. Speaking of money matters Helen does not tell me anything and I do not ask but we have been buying quite a bit as we have to to stay in business and there will be a bill from the auction in Milwaukee, Stack's in New York. I presume she has paid for the Albany purchase but it is possible we may need money. What arrangements have you made if we do need funds?

Are running ads in Numismatist and Scrapbook offering Japanese coins from very small gold up to Oban, silver 50 and Itsibu, Cho-gin and Mame-gin, etc. Have arranged Bourse table for Hartford and Washington in October and, of course, Cleveland in August.

Next Friday night I give a talk in your place before the New York Numismatic Club and on the 27th of May before the Maryland Coin Club in Baltimore. Have made no commitments for either of us for the York meeting in June.

This is one busy office and with the sale only 10 days a way will be worse. However, do not worry about the sale, we will handle it. The biggest job and where we always worked so well together is the 24 hours BEFORE the sale when we went over every lot and decided starting bid, high bidder, buy backs, etc. I hope everything goes so high we won't want to buy BUT we do need crowns, some odd and curious and I am going to go over the lots very carefully and buy the good material if it is cheap.

Cosmopolitan Hotel,
CAIRO - June 8, 1954

Dear Howard,

Enclosed please find letter to Calm in Basle, which will probably startle you. As my stay becomes longer and longer, new problems arise continuously and not all due to the situation here. The longer I am away the more Antoinette has a right to a vacation with me but, at the same time, the more the customers are in a hurry to receive their lots and the quicker it is necessary for you to be in Pittsburg. The importation of the many crates is certainly going to create quite a few problems and, before we will have them out of Customs, another few weeks are lost. Certain items may even be dutiable but if there are any it will be necessary to specify all these thousands and thousands of coins and, as you know, we have no detailed invoices - only numbers from the catalogues and if you remember that among those are many Tael pieces, then you can just imagine the excitement.

My newest idea is to have Antoinette come to Switzerland where I will divide all the lots and send each customer by air his lots direct which will save lots of time, lots of excitement and makes me directly responsible to customers. For this purpose Helen will write each man and prepare, in advance, an invoice which I will receive in Switzerland and according to which I will make the shipment. I will then be alone with Antoinette in a nice place, a cool climate and will from there proceed back home which will probably be in the latter part of July.

I figure that I will be through here in two weeks and will need about two weeks to do the splitting and a week to get home, but of course these things may take somewhat longer once one is already in Europe.

I suggest that you go back to Pittsburg by the 4th July and that Helen will try to hold the fort alone. I know it is quite tough for her, but she is a good woman and very capable and I know she will manage.

Your main worry is the auction in October and for this purpose Antoinette and I will go and visit her family in Switzerland and I will make the detailed record right then and there of our October auction. You will before July have gathered quite a bit of the sale in preparation but I cannot if you will be able to finish it. I will do my best to catalogue a nice part when I get back but with all this I am very worried how we will be able to reach the deadline of August 1st for mailing.

Some of the Farouk stuff I can catalogue in Switzerland but to compile the catalogue and finish the job you hardly be able to do this within the limit of the time. Your detailed suggestions are necessary.

You must also be aware that we are running towards the end of our book year and it would be most inconvenient if many of the sales of the Farouk material would just fall in the end of July. We do not need sales in this book year but we certainly need them to start our next year off. In preparing all this work during the month of July most if it will still fall in the new book year which is a legitimate way to make our tax position somewhat assured.

All these reasons together have made it imperative not to just rush back as originally planned.

Anxiously awaiting your opinion, I am,
As always,
Louis

Metropolitan Hotel,
CAIRO - June 8, 1954.

Mr. Erich Calm,
25 Malzgasse,
Basle, Switzerland.

Dear Eric,

Time has been going on and with that changes in plans have to be made. I have been away so long from home that, when I arrive in the States, it would be unfair to my wife not to spend a week or two with her and, with all the things piled up in the office, how will I find time to assort my purchases and get the lots ordered by my customers to them as quickly as possible? Therefore, I am thinking of the following which would be much more effective from all points of view.

Can I import those 16 crates (8 large and 8 small), full of coins to Switzerland and, if there is a small duty, pay this, or can I send all these crates into the transit section in Basle or Zurich and divide my lots there? You see I could, in 8 or 10 days, mail all the lots which my customers ordered to each one separately, which is much quicker than getting them to New York and spending two weeks to get these cases through Customs, then divide them and mail them to them. You could tell me if I could have somebody to make these parcels for me whom I can pay, and if your office could handle them for me.

The main question is is there any difficulty for you to receive these crates and for me, after dividing them, to partly send and partly take them with me to the States? I would let Antoinette come to Switzerland and we could try even to work in a place like Lucerne or in the mountains. It would also give you a chance to get some lots which are not allotted to other people.

I would appreciate it very much if you could wire me at my expense if the above idea is easy and possible or completely too complicated. Since I hope to be finishing in a few weeks, the earlier I hear the better it is.

Hoping you and Herbert are well, I am,

Yours very sincerely,

c.c. to Office

Metropolitan Hotel,
CAIRO - June 6, 1924.

Dear Helen,

Enclosed you will find copy of a letter I wrote to-day to Howard and I hope that you can understand why I am thinking in this direction.

It is necessary to make preparations for the clear and proper importation of all these coins so that they will not give difficulties and trouble;even with Jim's help I would not like to be delayed for weeks and weeks in a red tape with Customs, even though the coins are free of duty.

It is also imperative that I spend some time with Antoinette alone and I do not see how that is easily possible when I arrive in New York. Besides, I also feel that in view of the activities in sales it would be much more advantageous to push sales for August and not any more in the last book year.

When you prepare the preliminary invoices for me to work on, it would be important not to fill in the date until I know if this shipment will be in July or in August.

I know it is going to be quite a strain on you but I presume that this is a better decision than to rush back unprepared. I would like you to ask the advice of Lou Brooks. I presume that he can hold up the closing of the books for quite a few weeks in August if that is necessary.

I will enclose a list of instructions to follow, in case the Swiss plan is decided and it might be smart to prepare this in advance because these invoices have to be prepared anyhow, whatever the situation is - Switzerland or New York.

I have not received any letters from you since the auction and I hope nothing has gotten lost. I am particularly interested to know if you have been able to pay Santa Maria the sum of money of $512 and, if you have not been able to find out what Swiss bank they deal with in New York, why not send them a certified cheque with instructions to send the amount in Lira to Mary Ascoli.

I never received an answer from Penson on my shipping plans and I would like to know if you have ever received these instructions from me? I have answered the letter to Tavares and I am sending the one you sent me to Mr. Calico.

I hope to hear from you very shortly all your opinions and don't be disappointed because I believe it is better this way.

My best to you,
Yours ever,

Encs.

CAIRO - June 8, 1954

MEMO to HELEN

Please prepare invoices (undated) for the following people and send copy to me when the Swiss address is cabled to you. Keep original with you. Prepare a letter for these people saying that their purchases from the Farouk sale will be mailed directly from abroad and to please pay, upon receipt, to our Office in New York:

Almeida, Davto & Pimentino & Cie,
Rua do Ouro 50-52-54,
Lisboa, Portugal

Octave C. Augunzao,
Rincon 468, 5e piso,
Montevideo

H.K. Berghuys,
Nieuwstraat,
Deventer, Holland

Serge Boutin,
7, rue des Petits Champs,
Paris, France

Leopoldo E. Barton,
Apartado 1578,
Lima, Peru

M.H. Bolander,
P.O.Box 63,
San Marino, Calif.

R.H. Burnie, P.O.Box 417
Pascagoula, Miss.

X. & F. Calico,
2 Plaza Angel,
Barcelone, Spain

Gastin Di Bello

Adolph Eidmann,
6122 S. Artesian Avenue,
Chicago 29, Ill.

Rafael Espinosa Y. Silva,
Apartado 98 bis,
Mexico, D.F.

B. Franceschi,
10, rue de Croix de Fer,
Bruxelles, Belge

Grabow,
Berlin

Edwin C. Gerber
2746 North 7th Street,
Milwaukee 6, Wis.

H.D. Gibbs

Robert Hecht,
Widenmayerstr. 41/III,
Munich 22, Germany

G.E. Hearn,
37, Turney Road,
West Dulwich,
London, S.E.21

M. Hummel,

414 W.44th St.,
New York City.

Roy Hill,
1140 Sutter Street,
San Francisco 9, Calif.

William Hayman,
London, Ont.

Celestino Joaristi,
Maximo Gomez,
Havana, Cuba

Norman Jacobs,
c/o Gimbels

L. Kann,
1995, North Sycamore Avenue,
Los Angeles 28, Calif.

D.C. Keefer,
Chicago

Karl Kres,
Plinganserstr. 132a,
Munchen 25, Germany

Ambassador Norweb,
Cleveland, Ohio

Saul Kaplan,
Cincennati, Ohio

A. Kosoff,
Numismatic Gallery, 228, N.Beverly Drive,

George L. Lee Jr.,
Dunleith, Mine Mount,
Bernardsville, N.J.

Fernando Millan,
Mexican Embassy,
70, Pine St.,
New.York 5, N.Y.

Dr. Pernt,
Ann Arbour, Mich.

Pittman,
Rochester, N.Y.

Mario Ratto, 27, via Manzone
Milan, Italy

Robert Shemmerhorn,
Dallas, Texas

Dr. Clifford E. Smith, M.D.,
261, E. Lincoln Bay,
De Kalb, Ill.

Spink & Son,
London

Maurice Storck,
Boston

M. Jean Vinchon,
77, rue de Richelieu,
Paris 21

I suggest you write to all of these that you are happy to announce that they will finally receive their lots and to expedite matters, Mr. Schulman will airmail them directly from abroad for your (the customers') convenience. You can give them all to Adele to do so that it will not take any of your time but I suggest you prepare from a new invoice book all the invoices.

I am mailing to you under separate cover a memo. which you can show to Larry, Lou Brooks, Mr. Kotler, Howard, etc.

I am also sending you two drawings which are rather funny, of trousers which the sons of Mr. Garbua would very much like to receive. They are Blue Jeans to be bought at one of the Strauss stores or anywhere else Robert will like to go. The dimensions are given and they can be mailed to the address listed on the paper.

In connection with the Archivo, from the statement you have paid about half of the amount received to Calico and you are correct that we should keep half of the money for us. The tabulation shows that you kept $183 for us and that Barcelona receives $441. I don't completely understand the division and will ask for clarification but if we would have kept the exact half of the total collected, which is $900 and half is $450, Calico must be quite right in asking for $440 and expecting the balance of $204.50. I presume he is completely right and I will suggest to you that you prepare payment of this amount but not send it until Calico and I have clarified the position. The same applies to the letter of Mar 18 where Calico expects the complete amount for himself instead of giving us any commission.

I am sending you copies of all of these for your records.

Encs.

xxxxxxxxxxxxxxxxxxxxxx Hill Cemetery, Inc.
Pittsburgh 10, Pa.
July 20, 19[illegible]

Dear Alec:

I have just received the catalog you enclosed and too colored cards and I regret very much to say that I am NOT interested in either one of them at the price quoted.

The small model is not a model at all and I have had at least ten of them in the past 25 years but never used a similar one to an area only 40 feet for many years. Another thing here goes to imitate to the extent that if they were made to sell to tourists I do not know but you must have seen them when you were in Japan. The closest price I ever paid was for the 300 and I made a nice profit at that price. I have sold them as low as [illegible].

The larger size model at $7,000 has no possibility. About a few years ago I had a collection of about twenty different sizes, a few dozen, and the most I could have sold it for was $2,000 and even that was too much for what it is.

I do have a number of a product in a square 12 feet long, 8 feet wide, and 7 feet in height which is the only one in the world and which has remained for the longest 17-20 [illegible] and is the [illegible].

However, I will pass the matter on and if they think they can interest the Pope then they may have to run.

Since the time is short I suggest you use a cablegram or your airmail letter and send one to me care of Hillcemetery, and the other to the office in Pittsburgh, Pa.

I am sorry about this but if you will read my original letter I stipulated that the models must be SMALL and I never got a reply of the larger model and do not know that it has ever left the shop only a fragment.

Sincerely,

ED A.D. Pigos